

Development Opportunity—Riverside, CA



Restaurant; Retail/Office Professional

POTENTIAL DEVELOPMENT:

The Redevelopment Agency is interested in partnering with a developer/investor to redevelop this site along a key retail corridor. This site is ideal for restaurant, retail, or office professional. Along both sides are various fast food restaurants, and small retail businesses. Adjacent to the property is D'Elia's Grinder Haven. This long-time family established restaurant has been a successful addition to our local economy.

LOCATION:

Located east one mile of the 91 Freeway and Downtown Riverside and less than two miles west of the 60 Freeway, the site lies along University Avenue, the key corridor that links Downtown Riverside and the University of California, Riverside. The University is projected to enroll 22,372 students by 2010.

EXISTING SITE CONDITIONS:

The site consists of five parcels totaling 33,450 square feet. The frontage along

University Avenue runs 223 feet and along Douglass 150 feet is available. The first two parcels located on the Northwest corner of Douglass Avenue and University Avenue currently have a fully leased approximate 5,000 square foot building with two tenants. The lot next to the building is currently unimproved and the adjacent lot has a house that could be relocated leaving a fully developable area. Zoning for the area is commercial. The adjacent corner is also available for redevelopment/re-tenanting.

IMPROVEMENTS:

The site has access to all major utilities and has been improved with sidewalk, curb and gutters.

TRAFFIC COUNTS:

Traffic Counts along University between Kansas Avenue to Ottawa Avenue are 34,720 in a 24-hour period. Counts on the 91 Freeway at University total 323,000 vehicles.

ECONOMIC INCENTIVES:

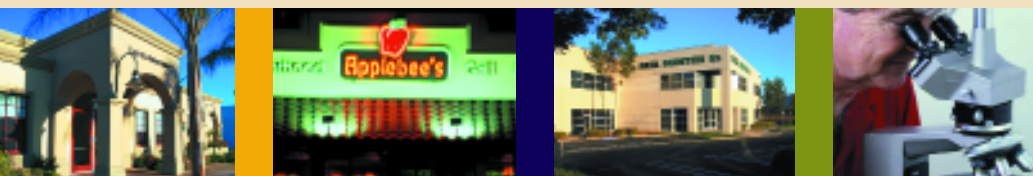
Redevelopment Incentives: The Redevelopment Agency may assist businesses within this area with loans or grants for building facade improvements and property tax reimbursement incentives to offset development costs for land acquisition, development fees, and certain public infrastructure improvements.

Electric Utility Incentives: The City of Riverside proudly owns, operates and maintains its own electric utility which offers its commercial customers stable rates, reliability, energy efficiency incentives, lighting programs, energy management services and technical assistance.

The information included is for site selection purposes only. It reflects the best current information available and is subject to change. The City of Riverside is not responsible for any inaccuracies in this information. Due diligence is encouraged on all development projects and requirements may change on a case by case basis.



CITY OF RIVERSIDE
DEVELOPMENT DEPARTMENT



1-877-RIV-SIDE • fax 909-826-5744
www.riverside-ca.org
3900 Main Street • Riverside, CA 92522

2000 Census Estimates*

	1.0 Mile Radius	3.0 Mile Radius	5.0 Mile Radius
Population	19,576	102,793	201,189
Median Age	27	31	32
Households	5,517	36,038	68,035
Households by Type			
Married couple	42.22%	46.90%	52.87%
Households by Income			
\$25,000 to \$34,999	16.08%	14.93%	14.80%
\$35,000 to \$49,999	15.89%	17.45%	18.17%
\$50,000 to \$74,999	11.74%	16.51%	19.09%
Median Household Income	\$24,840	\$33,277	\$36,970
Average Household Income	\$34,639	\$45,145	\$49,045
Per Capita Income	\$9,926	\$15,975	\$16,698
Occupied Units	5,178	31,088	58,902
Owner Occupied	33.71%	49.43%	57.83%
Population 25+ by Education			
Bachelor Degree	6.24%	13.83%	12.23%
Graduate Degree	4.28%	10.37%	8.75%



*Statistics compiled by Claritas Inc.

Traffic Counts at Major Intersections

University Ave.: Chicago Ave./Iowa Ave., E/W	31,824
University Ave.: Kansas Ave./Ottawa Ave., E/W	34,720
University Ave.: SR 215, N/S	18,704
University Ave.: SR 60/215 to Iowa Ave. E/W	29,925
91 Freeway & University Ave. S/B	164,000
91 Freeway & University Ave. N/B	159,000

Major Office and Financial Tenants

Bank of America • California Federal Bank • University of California, Riverside

Major Transportation Centers

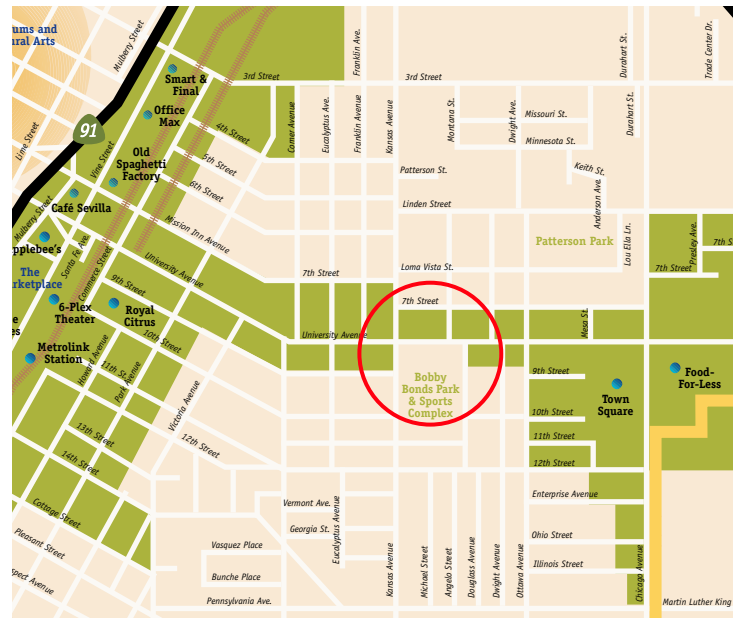
Riverside Downtown Metrolink Station • 91 & 60/215 Freeways

Major Retail and Entertainment Centers

Bobby Bonds Sports Complex • Riverside Market Place and Globe Theatres • Town Square • University Village

Major Housing Projects

GrandMarc Student Housing



Project Area Map

City of Riverside Development Department • 1-877-RIV-SIDE
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Situated about an hour from downtown Los Angeles, Riverside is the heart of the Inland Empire. Riverside was founded over 100 years ago and is an industrial and commercial center in Southern California. Riverside enjoys the Mediterranean climate of Southern California and is an integral part of its vibrant economy.



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